

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
)  
W. R. GRACE & CO., et al., ) Case No. 01-01139 (JKF)  
)  
) (Jointly Administered)  
Debtors. )

*Objection Deadline: 4/25/11 @ 4:00 pm*

NINETY-SIXTH APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P.  
AS FINANCIAL ADVISOR TO W. R. GRACE & CO. AND AFFILIATES FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD OF FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011

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Name of Applicant: Blackstone Advisory Partners L.P.

Authorized to Provide  
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and  
reimbursement is sought: February 1, 2011 through February 28, 2011

Amount of Compensation	<u>Total</u>	<u>(Holdback @ 20%)</u>
sought as actual, reasonable and necessary:	\$175,000.00	(\$35,000.00)

Amount of Expense Reimbursement	
sought as actual, reasonable and necessary:	\$2,531.48

Amount of Cash Payment Sought:	\$142,531.48
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This is a x monthly \_\_\_ interim \_\_\_ final application

## Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved Holdback(s)	Unpaid Holdbacks
		Fees	Expenses	Fees	Expenses		
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	75,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	75,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	75,000.00	407.84	--	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	175,000.00	840.67	--	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	150,000.00	1,515.13	--	--
09/03/09	04/01/09 – 04/30/09	150,000.00	1,757.02	150,000.00	1,757.02	--	--
09/03/09	05/01/09 – 05/31/09	175,000.00	4,503.06	175,000.00	1,515.13	--	--
09/03/09	06/01/09 – 06/30/09	175,000.00	4,246.49	175,000.00	4,246.49	--	--
12/14/09	07/01/09 – 07/31/09	175,000.00	10,766.12	175,000.00	10,766.12	--	--
12/14/09	08/01/09 – 08/31/09	175,000.00	2,367.44	175,000.00	2,367.44	--	--
12/14/09	09/01/09 – 09/30/09	100,000.00	3,953.33	100,000.00	3,953.33	--	--
12/15/09	10/01/09 – 10/31/09	100,000.00	1,354.62	100,000.00	1,354.62	--	--
--	11/01/09 – 11/30/09	--	--	--	--	--	--
02/12/10	12/01/09 – 12/31/09	100,000.00	1,839.20	100,000.00	1,839.20	--	--
03/12/10	01/01/10 – 01/31/10	150,000.00	1,633.77	150,000.00	1,633.77	--	--
--	02/01/10 – 02/28/10	--	--	--	--	--	--
04/29/10	03/01/10 – 03/31/10	175,000.00	4,238.44	175,000.00	4,238.44	--	--
05/28/10	04/01/10 – 04/30/10	175,000.00	4,575.58	175,000.00	4,575.58	--	--
06/25/10	05/01/10 – 05/31/10	175,000.00	7,750.24	175,000.00	7,750.24	--	--
08/05/10	06/01/10 – 06/30/10	175,000.00	5,202.91	175,000.00	5,202.91	--	--
09/09/10	07/01/10 – 07/31/10	50,000.00	6,204.42	40,000.00	6,204.42	10,000.00	--
--	08/01/10 – 08/31/10	--	--	--	--	--	--
11/16/10	09/01/10 – 09/30/10	125,000.00	2,435.45	100,000.00	2,435.45	25,000.00	--
12/13/10	10/01/10 – 10/31/10	175,000.00	475.19	140,000.00	475.19	35,000.00	--
02/01/11	11/01/10 – 11/30/10	175,000.00	2,625.52	140,000.00	2,625.52	35,000.00	--
02/09/11	12/01/10 – 12/31/10	175,000.00	590.30	140,000.00	590.30	35,000.00	--
02/25/11	01/01/11 – 01/31/11	175,000.00	1,365.89	140,000.00	1,365.89	35,000.00	--

**Blackstone Advisory Partners L.P.**

March 31, 2011

Mr. Fred Festa  
 Chairman, President and Chief Executive Officer  
 W. R. Grace & Co.  
 7500 Grace Drive  
 Columbia, Maryland 21044

Monthly advisory fee for the period of February 1, 2011 through February 28, 2011:	\$	175,000.00
Less: 20% holdback pursuant to the Court's Administrative Order		(35,000.00)

Out-of-pocket expenses processed for the period through February 28, 2011:<sup>(1)</sup>

Airfare	\$	555.90	
Ground Transportation		1,056.23	
Communication		9.80	
Meals		470.84	
Lodging		171.19	
Document Production		267.52	
			<u>2,531.48</u>
<b>Total Amount Due</b>	<b>\$</b>		<b><u>142,531.48</u></b>

**Please wire transfer funds to:**

JP Morgan Chase  
 One Chase Manhattan Plaza  
 New York, NY 10017  
 ABA# 021 000 021  
 Credit Account: Blackstone Advisory Partners L.P.  
 Account Receivable Dept. 16th Floor  
 Account # 066-287472

Invoice Number: 55433

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
 345 Park Avenue  
 New York, NY 10154  
 212 583-5000

**W. R. Grace & Co.**  
**Summary of Expenses Processed**  
**Through February 28, 2011**  
**Invoice No. 55433**

	<b>GL Detail Feb-11</b>	<b>Total Expenses</b>
Airfare	\$ 555.90	\$ 555.90
Ground Transportation - Car Service - Elite	132.00	132.00
Ground Transportation - Local Travel	158.23	158.23
Ground Transportation - Out of Town Travel	93.00	93.00
Ground Transportation - Railroad	673.00	673.00
Communications - Teleconferencing	9.80	9.80
Meals with Clients	183.67	183.67
Employee Meals	287.17	287.17
Lodging	171.19	171.19
Document Production	267.52	267.52
<b>Total Expenses</b>	<b>\$ 2,531.48</b>	<b>\$ 2,531.48</b>
	<b>Airfare</b>	<b>\$ 555.90</b>
	<b>Ground Transportation</b>	<b>1,056.23</b>
	<b>Communication</b>	<b>9.80</b>
	<b>Meals</b>	<b>470.84</b>
	<b>Lodging</b>	<b>171.19</b>
	<b>Document Production</b>	<b>267.52</b>
	<hr/>	
	<b>Total Expenses</b>	<b>\$ 2,531.48</b>

W. R. Grace & Co.  
Detail of Expenses Processed  
Through February 28, 2011  
Invoice No. 55433

Airfare

O'Connell (travel agency fee for booking of one-way flight to Baltimore, MD from South Bend, IN on 01/20/11)  
O'Connell (one-way coach class flight to Baltimore, MD from South Bend, IN)

01/07/11	20.00		
01/20/11	535.90		
<b>Subtotal - Airfare</b>	<u>555.90</u>	<b>\$</b>	<b>555.90</b>

Ground Transportation - Car Service - Elite

O'Connell (car home from Newark Airport in Newark, NJ)

01/21/11	132.00		
<b>Subtotal - Ground Transportation - Car Service - Elite</b>	<u>132.00</u>		<b>132.00</b>

Ground Transportation - Local Travel

Lambert (weeknight taxi home from Blackstone after working late)  
Lambert (weeknight taxi home from Blackstone after working late)  
Lambert (weeknight taxi home from Blackstone after working late)  
Lambert (weeknight taxi home from Blackstone after working late)  
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Lambert (weeknight taxi home from Blackstone after working late)  
Lambert (weeknight taxi home from Blackstone after working late)

12/17/10	10.92		
12/20/10	10.75		
12/21/10	16.80		
01/04/11	16.60		
01/05/11	14.80		
01/06/11	22.08		
01/07/11	11.87		
01/11/11	16.70		
01/12/11	12.65		
01/13/11	10.00		
01/14/11	15.06		
<b>Subtotal - Ground Transportation - Local Travel</b>	<u>158.23</u>		<b>158.23</b>

Ground Transportation - Out of Town Travel

Schlesinger (taxi to hotel from train station in Baltimore, MD)  
Schlesinger (taxi to train station in Baltimore, MD from client offices in Columbia, MD)

01/20/11	15.00		
01/21/11	78.00		
<b>Subtotal - Ground Transportation - Out of Town Travel</b>	<u>93.00</u>		<b>93.00</b>

Ground Transportation - Railroad

O'Connell (travel agency fee for booking of round trip train travel to/from Baltimore, MD from/to Newark, NJ on 12/13/10)  
O'Connell (round trip train travel to/from Baltimore, MD from/to Newark, NJ)  
Schlesinger (travel agency fee for booking of round trip train travel to/from Baltimore, MD from/to New York, NY on 01/20 & 01/21/11)  
Schlesinger (round trip train travel to/from Baltimore, MD from/to New York, NY)

12/10/10	40.00		
12/13/10	289.00		
01/20/11	40.00		
01/20/11 & 01/21/11	304.00		
<b>Subtotal - Ground Transportation - Railroad</b>	<u>673.00</u>		<b>673.00</b>

Communications - Teleconferencing

O'Connell  
Schlesinger

01/24/11	8.22		
01/24/11	1.58		
<b>Subtotal - Communications - Teleconferencing</b>	<u>9.80</u>		<b>9.80</b>

Meals with Clients

O'Connell (catered meal for 10 people during client meeting held @ Blackstone)

01/07/11	183.67		
<b>Subtotal - Meals with Clients</b>	<u>183.67</u>		<b>183.67</b>

Employee Meals

Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Lambert (weeknight working dinner meal @ Blackstone while working late)  
Schlesinger (weeknight working dinner meal @ Blackstone while working late)  
Schlesinger (working lunch meal while in Baltimore, MD)  
Schlesinger (weeknight working dinner meal @ Blackstone while working late)

12/17/10	25.00		
12/20/10	25.00		
12/21/10	25.00		
01/04/11	25.00		
01/05/11	25.00		
01/06/11	25.00		
01/07/11	25.00		
01/12/11	20.20		
01/13/11	20.89		
01/13/11	25.00		
01/21/11	21.08		
02/08/11	25.00		
<b>Subtotal - Employee Meals</b>	<u>287.17</u>		<b>287.17</b>

Lodging

Schlesinger (1 day hotel stay in Baltimore, MD)

01/20/11 - 01/21/11	171.19		
<b>Subtotal - Lodging</b>	<u>171.19</u>		<b>171.19</b>

Document Production

Lambert (724 black & white photocopies calculated @ a rate of \$0.10 per page)  
O'Connell (542 color photocopies calculated @ a rate of \$0.36 per page)

01/31/11	72.40		
02/03/11	195.12		
<b>Subtotal - Document Production</b>	<u>267.52</u>		<b>267.52</b>

<b>Total Expenses</b>		<b>\$</b>	<b><u>2,531.48</u></b>
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**BLACKSTONE ADVISORY PARTNERS L.P.**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011**

Professional	Title	Hours
Jamie O'Connell	Managing Director	27.8
Patrick Schumacher	Managing Director	20.0
Jonathan Kaufman	Vice President	6.9
Adam Schlesinger	Associate	57.1
Christopher Yamamoto	Associate	25.0
Alexander Lambert	Analyst	40.8
Cathy Gao	Analyst	29.0
<b>Total</b>		<b><u>206.4</u></b>

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011**

Professional	Date	Hours	Category	Explanation
Alexander Lambert	02/01/10	4.8	Business Analysis	Pro-forma financial analysis
Alexander Lambert	02/02/10	2.8	Business Analysis	Pro-forma financial analysis
Alexander Lambert	02/03/10	0.3	Business Analysis	Conference call with management and counsel regarding year end accounting
Alexander Lambert	02/03/10	1.7	Business Analysis	Pro-forma financial analysis
Alexander Lambert	02/03/10	1.5	Business Analysis	Pro-forma financial analysis
Alexander Lambert	02/03/10	3.0	Business Analysis	Various analyses supporting draft pension motion
Adam Schlesinger	02/01/11	1.5	Business Analysis	Claims valuation analysis
Patrick Schumacher	02/01/11	2.0	Business Analysis	Financial materials
Adam Schlesinger	02/03/11	0.3	Business Analysis	Conference call with management and counsel regarding year end accounting
Cathy Gao	02/03/11	3.0	Business Analysis	Meeting with management
Christopher Yamamoto	02/03/11	3.0	Business Analysis	Meeting with management
Patrick Schumacher	02/03/11	3.0	Business Analysis	Meeting with management
Adam Schlesinger	02/04/11	1.8	Business Analysis	Pro forma financial analysis
Alexander Lambert	02/04/11	0.9	Business Analysis	Various analyses for pro-forma financials
Cathy Gao	02/04/11	3.0	Business Analysis	Meeting with management
Christopher Yamamoto	02/04/11	3.0	Business Analysis	Meeting with management
Patrick Schumacher	02/04/11	3.0	Business Analysis	Meeting with management
Patrick Schumacher	02/04/11	2.0	Business Analysis	Financial analysis
Christopher Yamamoto	02/05/11	2.0	Business Analysis	Financial analysis
Adam Schlesinger	02/07/11	0.1	Business Analysis	Call with J. McFarland regarding Alltech matter
Alexander Lambert	02/07/11	1.2	Business Analysis	Financial analysis
Alexander Lambert	02/07/11	0.8	Business Analysis	Various analyses for pro-forma financials
Alexander Lambert	02/07/11	0.5	Business Analysis	Analysis of consideration contributed to asbestos trusts
Jamie O'Connell	02/07/11	0.1	Business Analysis	Call with J. McFarland regarding Alltech matter
Adam Schlesinger	02/08/11	4.0	Business Analysis	Various analyses for pro-forma financials
Alexander Lambert	02/08/11	2.5	Business Analysis	Various analyses for pro-forma financials
Alexander Lambert	02/08/11	0.5	Business Analysis	Financial analysis
Alexander Lambert	02/08/11	1.2	Business Analysis	Various analyses for pro-forma financials
Cathy Gao	02/08/11	4.0	Business Analysis	Financial analysis
Cathy Gao	02/09/11	5.0	Business Analysis	Financial analysis
Cathy Gao	02/10/11	4.0	Business Analysis	Financial analysis
Jamie O'Connell	02/10/11	0.2	Business Analysis	Correspondence with E. Filon regarding financial analysis
Adam Schlesinger	02/11/11	0.7	Business Analysis	Listen to 2010 earnings call
Alexander Lambert	02/11/11	0.7	Business Analysis	Listen to 2010 earnings call
Jamie O'Connell	02/11/11	0.7	Business Analysis	Listen to 2010 earnings call
Christopher Yamamoto	02/14/11	3.0	Business Analysis	Financial analysis
Adam Schlesinger	02/15/11	0.2	Business Analysis	Call with J. Rohen regarding new business development
Jamie O'Connell	02/15/11	0.2	Business Analysis	Call with J. Rohen regarding new business development
Alexander Lambert	02/16/11	1.2	Business Analysis	Various analyses for pro-forma financials
Christopher Yamamoto	02/16/11	2.0	Business Analysis	Financial analysis
Adam Schlesinger	02/17/11	0.5	Business Analysis	Review pro forma financial statements
Christopher Yamamoto	02/17/11	2.0	Business Analysis	Financial analysis
Patrick Schumacher	02/17/11	1.0	Business Analysis	Financial analysis



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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/18/11	1.0	Business Analysis	Call with A. Lambert regarding various analyses
Alexander Lambert	02/18/11	2.2	Business Analysis	Financial analysis
Alexander Lambert	02/18/11	1.0	Business Analysis	Call with A. Schlesinger regarding various analyses
Adam Schlesinger	02/21/11	1.0	Business Analysis	Review of financial analysis
Alexander Lambert	02/21/11	0.5	Business Analysis	Call with J. O'Connell regarding financial analysis
Alexander Lambert	02/21/11	1.8	Business Analysis	Financial analysis
Jamie O'Connell	02/21/11	0.5	Business Analysis	Call with A. Lambert regarding financial analysis
Jamie O'Connell	02/21/11	0.4	Business Analysis	Financial analysis
Adam Schlesinger	02/22/11	0.5	Business Analysis	Correspondence regarding various analyses
Alexander Lambert	02/22/11	2.5	Business Analysis	Financial analysis
Jamie O'Connell	02/22/11	0.2	Business Analysis	Call with J. Rohen regarding new business development
Jamie O'Connell	02/22/11	0.4	Business Analysis	Conference call regarding new business development
Jamie O'Connell	02/22/11	0.1	Business Analysis	Correspondence to J. Rohen regarding new business development
Adam Schlesinger	02/23/11	0.3	Business Analysis	Call with J. O'Connell and A. Lambert regarding various matters
Alexander Lambert	02/23/11	0.3	Business Analysis	Call with A. Schlesinger and J. O'Connell regarding various matters
Jamie O'Connell	02/23/11	0.3	Business Analysis	Call with A. Schlesinger and A. Lambert regarding various matters
Adam Schlesinger	02/24/11	2.0	Business Analysis	Financial analysis
Adam Schlesinger	02/24/11	0.5	Business Analysis	Meeting with A. Lambert regarding financial analyses
Adam Schlesinger	02/24/11	0.3	Business Analysis	Internal call regarding financial analyses
Alexander Lambert	02/24/11	0.5	Business Analysis	Meeting with A. Schlesinger regarding financial analyses
Alexander Lambert	02/24/11	0.3	Business Analysis	Internal call regarding financial analyses
Jamie O'Connell	02/24/11	0.3	Business Analysis	Internal call regarding financial analyses
Jonathan Kaufman	02/24/11	0.3	Business Analysis	Internal call regarding financial analyses
Adam Schlesinger	02/25/11	3.0	Business Analysis	Financial analysis
Alexander Lambert	02/25/11	3.2	Business Analysis	Financial analysis
		<u>101.8</u>		

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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/01/11	0.3	Case Administration	Organize call regarding environmental claims
Adam Schlesinger	02/01/11	0.5	Case Administration	Review draft motion
Adam Schlesinger	02/01/11	0.3	Case Administration	Call with management and counsel regarding draft legal entity motion
Jamie O'Connell	02/01/11	0.3	Case Administration	Call with management and counsel regarding draft legal entity motion
Adam Schlesinger	02/11/11	0.6	Case Administration	Conference call with counsel
Jamie O'Connell	02/11/11	0.6	Case Administration	Conference call with counsel
Adam Schlesinger	02/15/11	0.5	Case Administration	Call with management and counsel regarding omnibus hearing and other matters
Jamie O'Connell	02/15/11	0.5	Case Administration	Call with management and counsel regarding omnibus hearing and other matters
Adam Schlesinger	02/17/11	0.2	Case Administration	Status call with J. O'Connell regarding various matters
Jamie O'Connell	02/17/11	0.2	Case Administration	Status call with A. Schlesinger regarding various matters
		<u>4.0</u>		

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Professional	Date	Hours	Category	Explanation
Alexander Lambert	02/03/10	0.5	Claims Analysis Objection/Resolution	Conference call with S. Scarlis regarding claims analysis
Alexander Lambert	02/14/11	0.5	Claims Analysis Objection/Resolution	Analysis of unsecured claims amounts
Alexander Lambert	02/15/11	0.4	Claims Analysis Objection/Resolution	Analysis of unsecured claims amounts
		<u>1.4</u>		

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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/03/11	0.5	Committee	Conference call with committee regarding environmental claims
Jamie O'Connell	02/09/11	0.3	Committee	Correspondence to committee professionals regarding pension matter
Adam Schlesinger	02/10/11	0.5	Committee	Prepare conference call with committees
Adam Schlesinger	02/14/11	0.5	Committee	Conference call with management, counsel and committee professionals regarding pension matter
Jamie O'Connell	02/14/11	0.5	Committee	Conference call with management, counsel and committee professionals regarding pension matter
Adam Schlesinger	02/15/11	0.7	Committee	Meeting with J. O'Connell to discuss manage committee information requests
Adam Schlesinger	02/15/11	0.2	Committee	Call with J. Radecki regarding pension matter
Jamie O'Connell	02/15/11	0.7	Committee	Meeting with A. Schlesinger to discuss manage committee information requests
Jamie O'Connell	02/15/11	0.1	Committee	Correspondence regarding committee information request
Jamie O'Connell	02/15/11	0.2	Committee	Call with J. Radecki regarding committee information request
Adam Schlesinger	02/16/11	2.0	Committee	Review committee questions regarding draft motion
Jamie O'Connell	02/16/11	0.2	Committee	Call with B. Frezza regarding committee information request
Jamie O'Connell	02/16/11	0.3	Committee	Correspondence with management regarding committee information request
Adam Schlesinger	02/18/11	0.5	Committee	Response to committee information request
Adam Schlesinger	02/23/11	0.8	Committee	Correspondence regarding committee information requests
Adam Schlesinger	02/24/11	0.8	Committee	Correspondence regarding committee information requests
Adam Schlesinger	02/24/11	3.0	Committee	Review committee information requests and correspondence related to committee information requests
Jamie O'Connell	02/24/11	0.5	Committee	Correspondence regarding committee information request
Adam Schlesinger	02/25/11	0.5	Committee	Correspondence regarding committee information requests
Adam Schlesinger	02/28/11	0.5	Committee	Organize committee information request responses
Adam Schlesinger	02/28/11	0.5	Committee	Call with management regarding committee information requests
Adam Schlesinger	02/28/11	2.0	Committee	Call with E. Filon and committee to answer committee information requests
Adam Schlesinger	02/28/11	0.5	Committee	Prepare draft committee information request response
		<u>16.2</u>		

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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/01/11	0.8	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/01/11	2.0	Employee Benefits/Pension	Review and draft pension funding motion
Jamie O'Connell	02/01/11	0.8	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/01/11	0.4	Employee Benefits/Pension	Edits to draft pension funding motion
Jonathan Kaufman	02/01/11	1.0	Employee Benefits/Pension	Review draft pension funding motion
Jonathan Kaufman	02/01/11	0.8	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/02/11	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Adam Schlesinger	02/04/11	0.4	Employee Benefits/Pension	Meeting with E. Filon regarding pension motion and other matters
Adam Schlesinger	02/04/11	1.0	Employee Benefits/Pension	Prepare analyses for draft pension motion and other matters
Alexander Lambert	02/04/11	0.4	Employee Benefits/Pension	Meeting with E. Filon regarding pension motion and other matters
Alexander Lambert	02/04/11	1.0	Employee Benefits/Pension	Various analyses supporting draft pension motion
Jamie O'Connell	02/04/11	0.6	Employee Benefits/Pension	Draft declaration in support of pension motion
Jamie O'Connell	02/04/11	0.4	Employee Benefits/Pension	Meeting with E. Filon regarding pension motion and other matters
Jamie O'Connell	02/06/11	2.0	Employee Benefits/Pension	Review materials and draft declaration
Jonathan Kaufman	02/06/11	0.5	Employee Benefits/Pension	Review draft pension motion and declaration
Adam Schlesinger	02/07/11	0.3	Employee Benefits/Pension	Call with counsel regarding draft motion
Adam Schlesinger	02/07/11	0.4	Employee Benefits/Pension	Meeting with J. O'Connell regarding pension motion and other matters
Adam Schlesinger	02/07/11	0.8	Employee Benefits/Pension	Call with E. Filon and counsel regarding pension motion and other matters
Adam Schlesinger	02/07/11	1.3	Employee Benefits/Pension	Various analyses supporting draft pension motion
Adam Schlesinger	02/07/11	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Alexander Lambert	02/07/11	1.7	Employee Benefits/Pension	Various analyses supporting draft pension motion
Jamie O'Connell	02/07/11	0.3	Employee Benefits/Pension	Call with counsel regarding draft motion
Jamie O'Connell	02/07/11	0.4	Employee Benefits/Pension	Meeting with A. Schlesinger regarding pension motion and other matters
Jamie O'Connell	02/07/11	0.8	Employee Benefits/Pension	Call with E. Filon and counsel regarding pension motion and other matters
Jamie O'Connell	02/07/11	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/07/11	0.8	Employee Benefits/Pension	Draft declaration in support of pension motion
Jonathan Kaufman	02/07/11	1.5	Employee Benefits/Pension	Research for draft pension declaration
Jonathan Kaufman	02/07/11	0.5	Employee Benefits/Pension	Call with management and counsel to discuss pension motion
Adam Schlesinger	02/08/11	1.0	Employee Benefits/Pension	Various analyses supporting draft pension motion
Jamie O'Connell	02/08/11	0.2	Employee Benefits/Pension	Correspondence regarding draft pension motion
Adam Schlesinger	02/09/11	2.0	Employee Benefits/Pension	Review draft pension motion and related presentation
Adam Schlesinger	02/09/11	0.2	Employee Benefits/Pension	Meeting with J. O'Connell regarding pension motion
Jamie O'Connell	02/09/11	0.2	Employee Benefits/Pension	Correspondence regarding draft pension motion
Jamie O'Connell	02/09/11	0.1	Employee Benefits/Pension	Call with E. Filon regarding pension motion
Jamie O'Connell	02/09/11	0.6	Employee Benefits/Pension	Read draft pension motion
Jamie O'Connell	02/09/11	0.2	Employee Benefits/Pension	Call with E. Filon regarding pension motion
Jamie O'Connell	02/09/11	0.2	Employee Benefits/Pension	Meeting with A. Schlesinger regarding pension motion
Jamie O'Connell	02/09/11	0.5	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/10/11	0.3	Employee Benefits/Pension	Correspondence with E. Filon regarding pension motion
Adam Schlesinger	02/11/11	0.7	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Adam Schlesinger	02/11/11	0.5	Employee Benefits/Pension	Meeting with J. O'Connell to review pension motion
Adam Schlesinger	02/11/11	1.0	Employee Benefits/Pension	Follow-up conference call with management and counsel regarding draft pension funding motion
Adam Schlesinger	02/11/11	0.5	Employee Benefits/Pension	Review draft pension motion and related call with counsel

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Professional	Date	Hours	Category	Explanation
Jamie O'Connell	02/11/11	0.7	Employee Benefits/Pension	Conference call with management and counsel regarding draft pension funding motion
Jamie O'Connell	02/11/11	0.5	Employee Benefits/Pension	Meeting with A. Schlesinger to review pension motion
Jamie O'Connell	02/11/11	1.0	Employee Benefits/Pension	Follow-up conference call with management and counsel regarding draft pension funding motion
Adam Schlesinger	02/12/11	1.0	Employee Benefits/Pension	Review draft pension motion
Jonathan Kaufman	02/13/11	1.0	Employee Benefits/Pension	Review draft pension motion, declaration and presentation
Adam Schlesinger	02/14/11	0.3	Employee Benefits/Pension	Follow-up call with management and counsel
Jamie O'Connell	02/14/11	0.2	Employee Benefits/Pension	Follow-up call with management
Jamie O'Connell	02/14/11	0.3	Employee Benefits/Pension	Follow-up call with management and counsel
Jonathan Kaufman	02/14/11	0.3	Employee Benefits/Pension	Call with management, counsel and UCC advisors to discuss pension proposal
Adam Schlesinger	02/15/11	1.3	Employee Benefits/Pension	Various analyses supporting draft pension motion
Adam Schlesinger	02/16/11	1.0	Employee Benefits/Pension	Review draft pension motion and declaration
Adam Schlesinger	02/17/11	1.0	Employee Benefits/Pension	Review draft pension motion and declaration
Jamie O'Connell	02/17/11	0.6	Employee Benefits/Pension	Draft declaration in support of pension motion
Alexander Lambert	02/18/11	0.5	Employee Benefits/Pension	Various analyses supporting pension motion
		<u>40.1</u>		

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Professional	Date	Hours	Category	Explanation
Janie O'Connell	02/03/11	0.5	Fee Applications	Review fee application
Adam Schlesinger	02/04/11	0.3	Fee Applications	Review draft fee application
Adam Schlesinger	02/08/11	0.3	Fee Applications	Review draft fee application
Adam Schlesinger	02/09/11	1.5	Fee Applications	Review draft fee application
Adam Schlesinger	02/10/11	0.5	Fee Applications	Review draft quarterly fee application
Adam Schlesinger	02/17/11	0.5	Fee Applications	Review draft fee application
Adam Schlesinger	02/23/11	1.0	Fee Applications	Review draft fee application
Adam Schlesinger	02/24/11	0.5	Fee Applications	Review draft fee application
		<u>5.0</u>		

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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/14/11	3.0	Hearings	Grace omnibus hearing
Jamie O'Connell	02/14/11	3.0	Hearings	Attend omnibus hearing in Wilmington, DE
		<u>6.0</u>		



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Professional	Date	Hours	Category	Explanation
Cathy Gao	02/03/11	5.0	Non-Working Travel Time	Travel to management meeting
Christopher Yamamoto	02/03/11	5.0	Non-Working Travel Time	Travel to management meeting
Patrick Schumacher	02/03/11	4.0	Non-Working Travel Time	Travel to management meeting
Cathy Gao	02/04/11	5.0	Non-Working Travel Time	Travel from management meeting
Christopher Yamamoto	02/04/11	5.0	Non-Working Travel Time	Travel from management meeting
Patrick Schumacher	02/04/11	5.0	Non-Working Travel Time	Travel from management meeting
		<u>29.0</u>		

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Professional	Date	Hours	Category	Explanation
Adam Schlesinger	02/01/11	0.5	Plan and Disclosure Statement	Call with management and counsel regarding confirmation order
Jamie O'Connell	02/01/11	1.0	Plan and Disclosure Statement	Read confirmation order
Jamie O'Connell	02/01/11	0.5	Plan and Disclosure Statement	Call with management and counsel regarding confirmation order
Jonathan Kaufman	02/01/11	1.0	Plan and Disclosure Statement	Read confirmation order
		<u>3.0</u>		